

## Result Presentation | Q1FY25



**Sarda Energy & Minerals Limited**  
*'It's Energy and Minerals, Not Only Steel'*

# Safe Harbour Statement

*This presentation and the accompanying slides (the “Presentation”), which have been prepared by **Sarda Energy & Minerals Ltd** (the “Company”) solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.*

*This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded. All product names, logos, and brands are property of their respective owners. All company, product and service names used in this presentation are for identification purposes only. Use of these names, logos, and brands does not imply endorsement.*

*Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guaranteeing of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks. The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third-party statements and projections.*

# Table of Contents

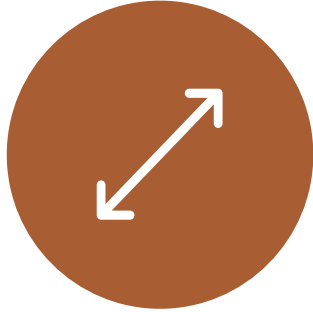
- 1 Sustainable Growth Strategy**
- 2 Q1FY25 - Key Highlights**
- 3 SEML – Beyond Steel**
- 4 Corporate Social Responsibility**
- 5 Historical Financials**



# Sustainable Growth Strategy



# Building Blocks - for Sustainable Growth



## **Backward Integration**

*To Reduce Input Costs and Ensure Consistent Supply*



## **Diversification**

*To Reduce Cyclicalty*



## **Strong Focus on ESG**

*Responsible Corporate Citizen*



## **Financial Prowess**

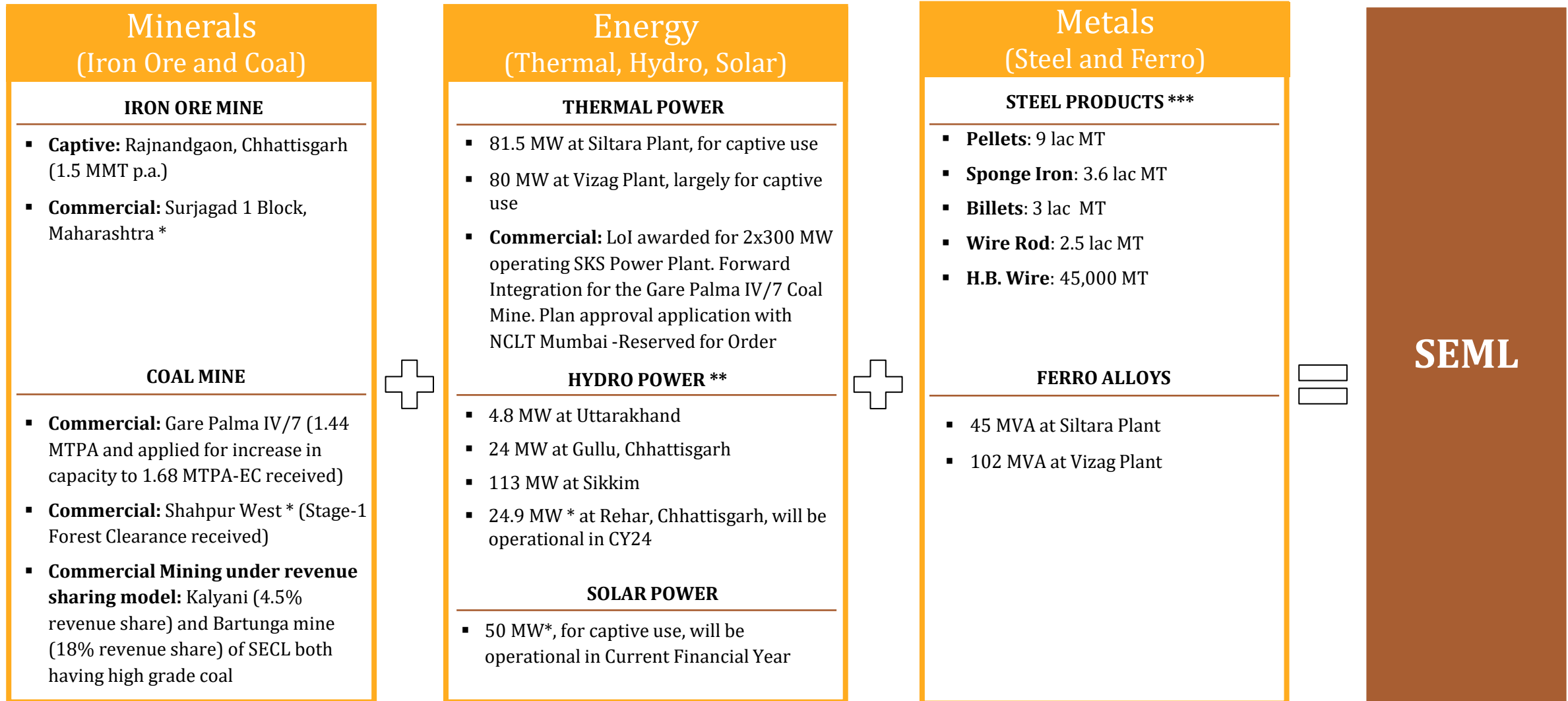
*Augurs Well for Growth*



## **Capacity Expansion**

*To Support Growth*

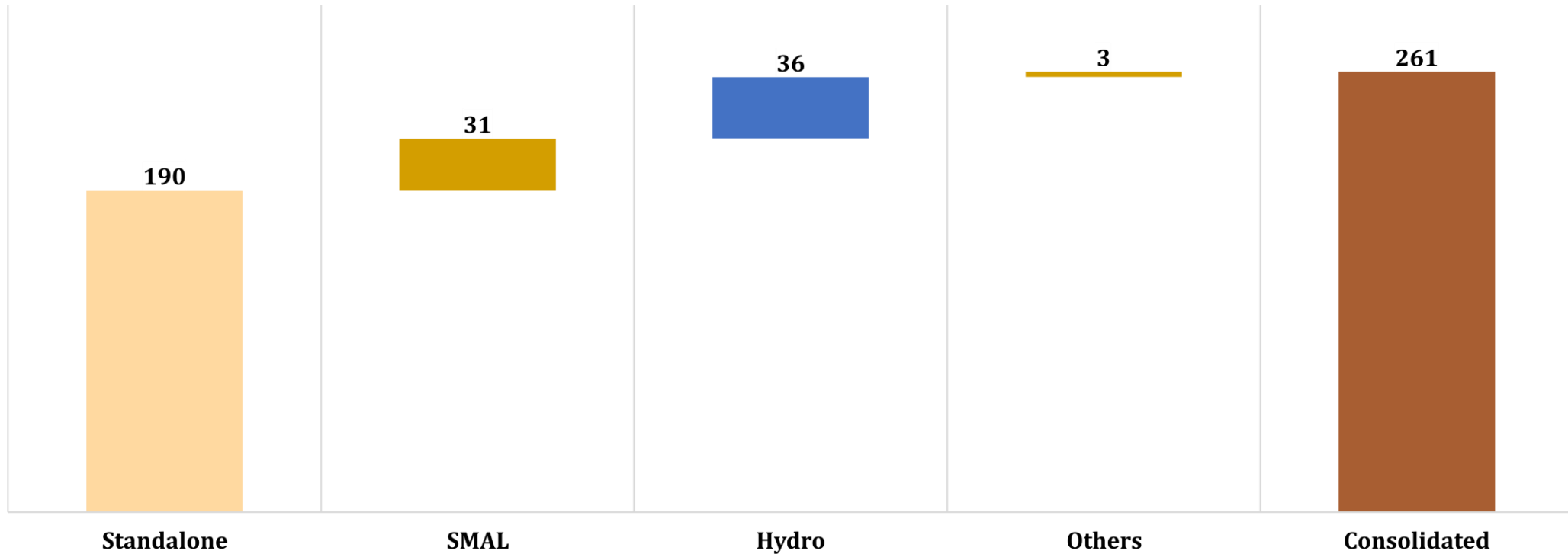
# Creating Competencies Beyond Metals...



\* Yet to Be Operational; \*\* All operational Hydropower Plants are under long-term PPA; \*\*\* A part of all production is captively consumed for production of downstream products

# ... Leading to a Well-Diversified Cashflow Profile of the Company

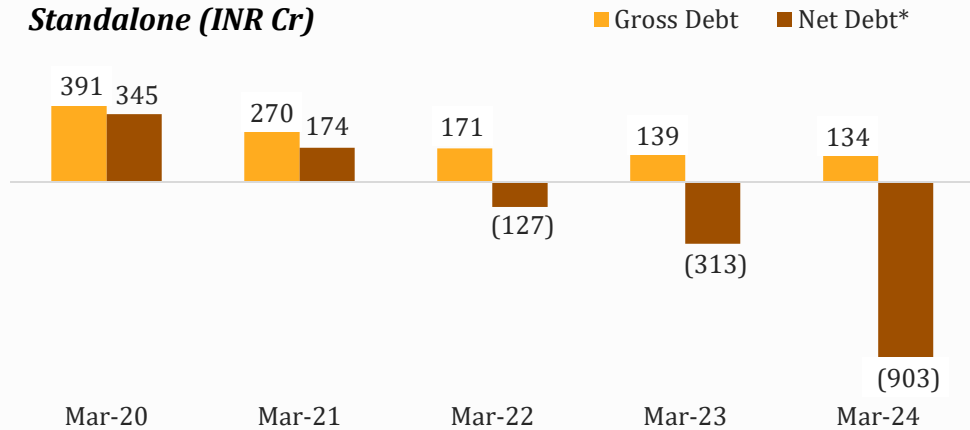
Operating EBITDA Bridge (INR Cr) - Q1FY25



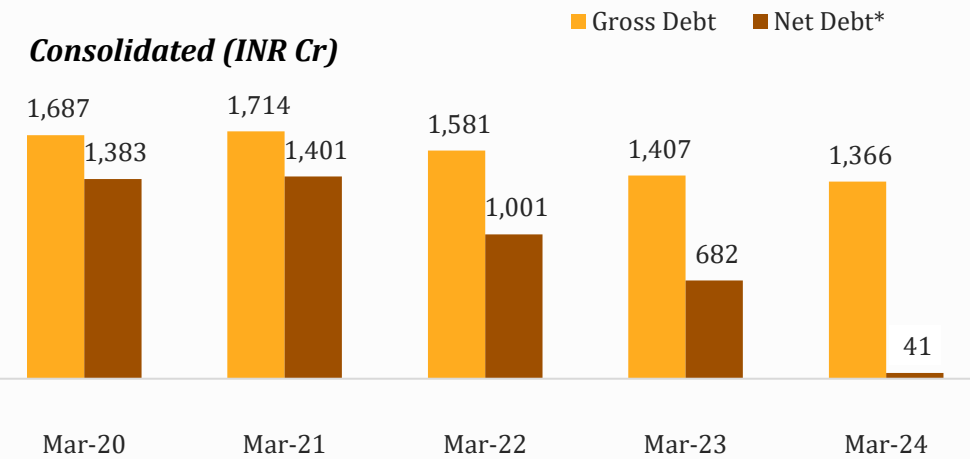
Spread across Cyclical and Non-Cyclical business streams

# Improvement in Debt Profile and Credit Rating

## Standalone (INR Cr)

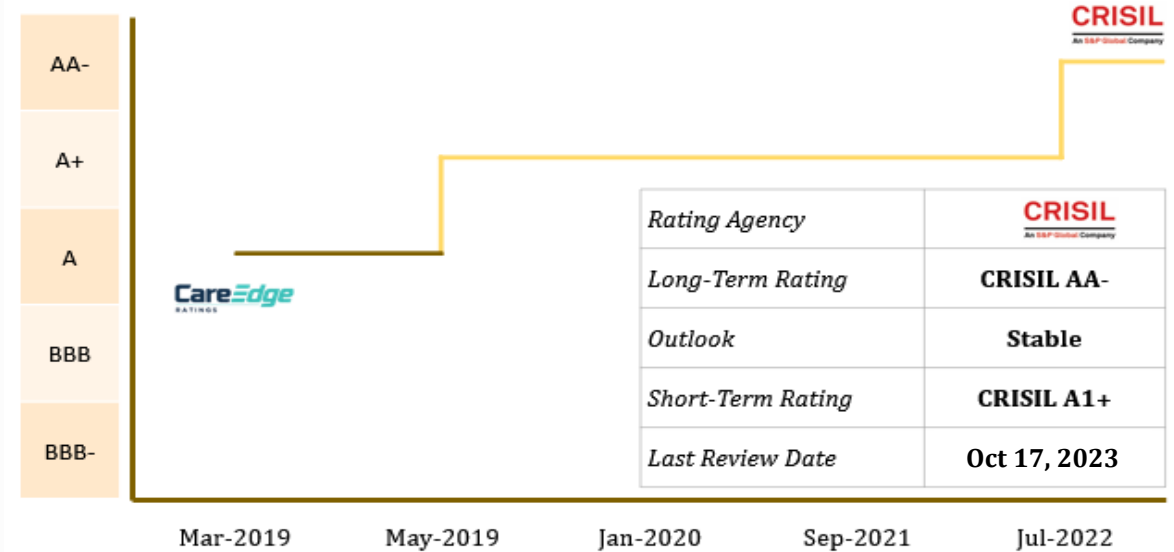


## Consolidated (INR Cr)



\* Net Debt is calculated as Gross Debt minus Current Investments and Cash & Bank

## SEML - Credit Ratings – Upward Trajectory



Name of Subsidiary	Reviewed on	Current	Previous
Sarda Metals & Alloys Ltd (SMAL)	Nov-2023	CRISIL A/Stable/A1	CRISIL A/Stable/A1
Chhattisgarh Hydro Power LLP (CHPLLP)	Nov-2023	ICRA A/Stable	ICRA A/Stable
Madhya Bharat Power Corporation Ltd (MBPCL)	May-2023	IND A+/Stable/A1	IND A-/Stable/A2+



# Augmenting Capacity to Foster Growth

## Minerals

- **Gare Palma IV/7 Coal Mine Chhattisgarh:** Capacity enhanced from 1.2 MTPA to **1.44 MTPA in May-23, and increasing further to 1.68 MTPA** during the current financial year and seeking approvals for further enhancement to **5.2 MTPA** which will be carried out in phases. Also, setting up dedicated Railway Siding for more efficient coal transportation
- **Shahpur West Coal Mine, Madhya Pradesh:** Extractable reserves of 13.4 MT and Production capacity of **0.6 MTPA – EC, CTE and Stage 1 Forest Clearance received**
- **Commercial Mining under revenue sharing model with South-Eastern Coalfields Ltd (SECL):** Awarded MDO contract for **Kalyani Coal Mine** (4.50% revenue share to SECL) and for **Bartunga Mine** (18% revenue share to SECL)
- **Surjagad 1 unexplored Iron Ore Block in Maharashtra:** LOI for composite license received in **Mar-24**
- **Coal Washery:** Capacity expansion from 0.96 MTPA to 1.8 MTPA is under process in-line with increase in mining capacity

## Energy

- **Hydro Power:** 24.9 MW plant on the Rehar river in Chhattisgarh-**Expected to achieve CoD in CY2024**
- **Thermal Power:** 2\*300 MW operational plant in Chhattisgarh in proximity to Gare Palma IV/7 Coal mine. **Letter of Intent awarded, final court approval awaited**
- **Solar Power:** 50 MW plant to be installed at Chhattisgarh facility for captive consumption, replacing costly grid power; **Work Under Progress, expected to achieve COD in FY25**

## Ferro

- **Waste to Wealth Project:** Setting up manufacturing of Mineral Fibre from waste generated in the manufacturing process of Ferro Alloys, at the existing Vizag plant. The project is **expected to be operational by the end of FY25**

# Strong Focus on ESG



## Hydro Power

- Existing Hydropower portfolio of 141.8 MW and another 24.9 MW Rehar Hydropower plant nearing completion expected to achieve COD in CY24.
- Few more small hydropower projects are under different stages of approval.

## Waste Heat Power

- Existing 21.5 MW of Waste Heat Power generation.

## Solar Power

- 50 MW plant to be installed at Chhattisgarh facility for captive consumption, replacing costly grid power; Work Under Progress. COD expected in FY25

## Waste to Wealth

- Setting up manufacturing of Mineral Fibre from waste generated in the manufacturing process of Ferro Alloys, at the existing Vizag plant. The project **is expected to be operational by the end of FY25**

# Q1FY25 | Key Highlights



# Key Financial Highlights (Consolidated)



**Revenue**

**Rs 926 Cr**

▼ -12% YoY

▲ 4% QoQ



**EBITDA**

**Rs 336 Cr**

▲ 13% YoY

▲ 72% QoQ



**PAT**

**Rs 198 Cr**

▲ 15% YoY

▲ 125% QoQ



**Operating EBITDA**

**Rs 261 Cr**

▲ 26% YoY

▲ 61% QoQ

# Consolidated P&L Highlights

INR in Cr	Q1FY25	Q1FY24	YoY	Q4FY24	QoQ	FY24	FY23	YoY
Revenue from Operations	926	1052	-12%	889	4%	3,868	4,212	-8%
Other Income	75	83		43		184	49	
<b>Total Income</b>	<b>1,001</b>	<b>1,135</b>	<b>-12%</b>	<b>933</b>	<b>7%</b>	<b>4,052</b>	<b>4,261</b>	<b>-5%</b>
Raw Material	496	679		571		2,407	2,495	
Employee Expenses	38	35		34		142	127	
Other Operating Expenses	132	124		133		521	529	
<b>EBITDA</b>	<b>336</b>	<b>298</b>	<b>13%</b>	<b>196</b>	<b>72%</b>	<b>982</b>	<b>1,110</b>	<b>-12%</b>
<b>EBITDA Margin (%)</b>	<b>33.5%</b>	<b>26.2%</b>		<b>21.0%</b>		<b>24.2%</b>	<b>26.0%</b>	
Depreciation	45	45		46		183	178	
Finance Cost	36	35		28		128	124	
Exceptional Items	0	0		-1		-3	0	
<b>Profit Before Tax</b>	<b>255</b>	<b>218</b>	<b>17%</b>	<b>121</b>	<b>111%</b>	<b>667</b>	<b>807</b>	<b>-17%</b>
Tax	60	44		44		159	202	
Share of P/L of Associates and JV	4	-2		12		15	-1	
<b>Profit After Tax</b>	<b>198</b>	<b>172</b>	<b>15%</b>	<b>88</b>	<b>125%</b>	<b>524</b>	<b>604</b>	<b>-13%</b>
<b>PAT Margin (%)</b>	<b>19.8%</b>	<b>15.2%</b>		<b>9.4%</b>		<b>12.9%</b>	<b>14.2%</b>	
EPS (INR)	5.64	4.85		2.68		14.84	16.99	
<b>Operating EBITDA *</b>	<b>261</b>	<b>207</b>	<b>26%</b>	<b>162</b>	<b>61%</b>	<b>802</b>	<b>1,052</b>	<b>-24%</b>
<b>Operating EBITDA Margin (%)</b>	<b>28.2%</b>	<b>19.8%</b>		<b>18.2%</b>		<b>20.7%</b>	<b>25.0%</b>	

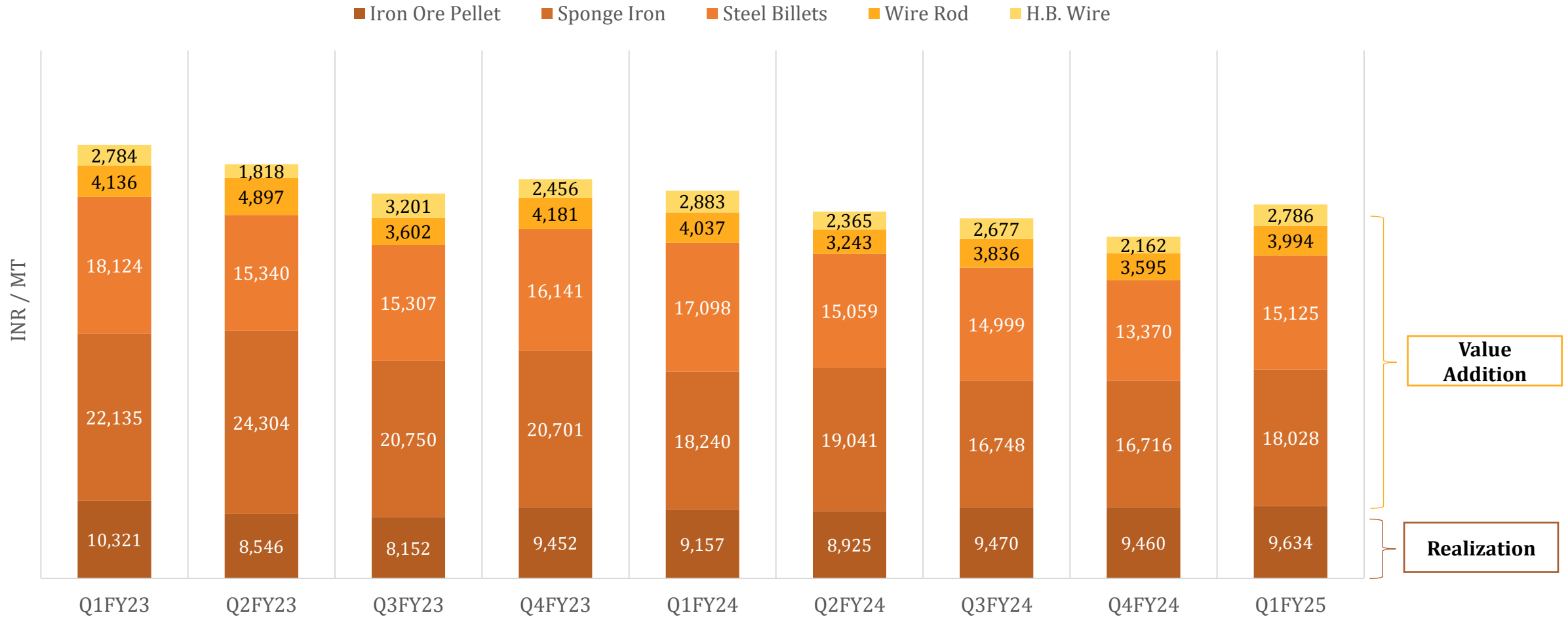
1) Consolidated financial results are not comparable QoQ due to the seasonal nature of Hydro Power business; 2) Other Income includes effect of Mark-to-Market gain/loss on Investment; 3) \* Operating EBITDA excludes Other Income and non-operating gain/loss under Other Expenses;

# Standalone P&L Highlights

INR in Cr	Q1FY25	Q1FY24	YoY	Q4FY24	QoQ	FY24	FY23	YoY
Revenue from Operations	662	760	-13%	670	-1%	2,733	3,020	-10%
Other Income	63	80		30		185	87	
<b>Total Income</b>	<b>725</b>	<b>840</b>	<b>-14%</b>	<b>700</b>	<b>4%</b>	<b>2,919</b>	<b>3,108</b>	<b>-6%</b>
Raw Material	364	517		425		1,792	1,789	
Employee Expenses	28	26		25		106	95	
Other Operating Expenses	79	76		84		321	296	
<b>EBITDA</b>	<b>255</b>	<b>222</b>	<b>15%</b>	<b>166</b>	<b>54%</b>	<b>700</b>	<b>929</b>	<b>-25%</b>
<b>EBITDA Margin (%)</b>	<b>35.2%</b>	<b>26.4%</b>		<b>23.7%</b>		<b>24.0%</b>	<b>29.9%</b>	
Depreciation	15	16		17		64	66	
Finance Cost	4	4		5		18	16	
Exceptional Items	0	0		0		0	0	
<b>Profit Before Tax</b>	<b>236</b>	<b>202</b>	<b>17%</b>	<b>144</b>	<b>64%</b>	<b>617</b>	<b>847</b>	<b>-27%</b>
Tax	55	43		43		151	208	
<b>Profit After Tax</b>	<b>181</b>	<b>159</b>	<b>14%</b>	<b>101</b>	<b>79%</b>	<b>466</b>	<b>638</b>	<b>-27%</b>
<b>PAT Margin (%)</b>	<b>25.0%</b>	<b>19.0%</b>		<b>14.4%</b>		<b>16.0%</b>	<b>20.5%</b>	
EPS (INR)**	5.14	4.52		2.87		13.22	18.02	
<b>Operating EBITDA *</b>	<b>190</b>	<b>140</b>	<b>36%</b>	<b>135</b>	<b>41%</b>	<b>511</b>	<b>836</b>	<b>-39%</b>
<b>Operating EBITDA Margin (%)</b>	<b>28.7%</b>	<b>18.4%</b>		<b>20.2%</b>		<b>18.7%</b>	<b>27.7%</b>	

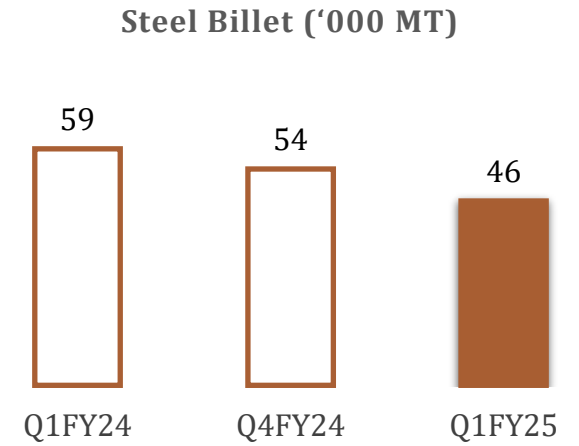
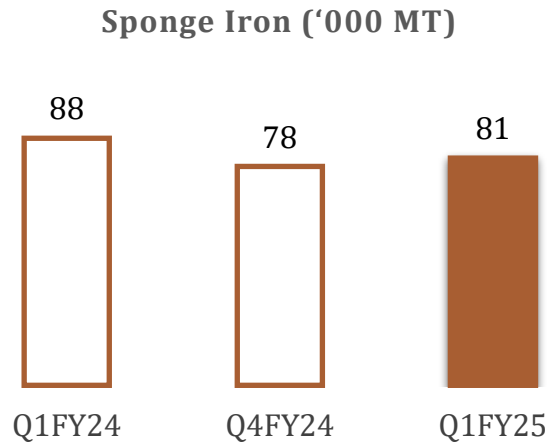
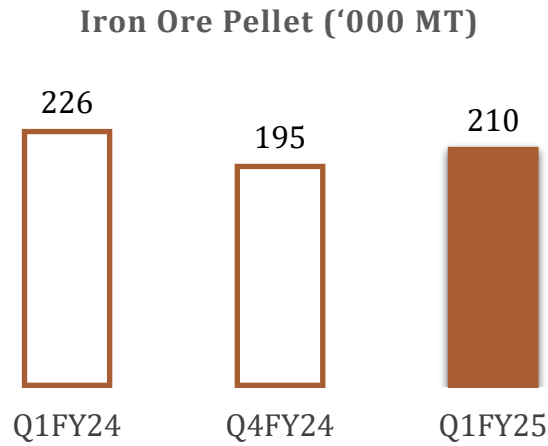
1) Other Income includes effect of Mark-to-Market gain/loss on Investment; 2) \* Operating EBITDA excludes Other Income and non-operating gain/loss under Other Expenses;

# Steel Segment – Price Trend

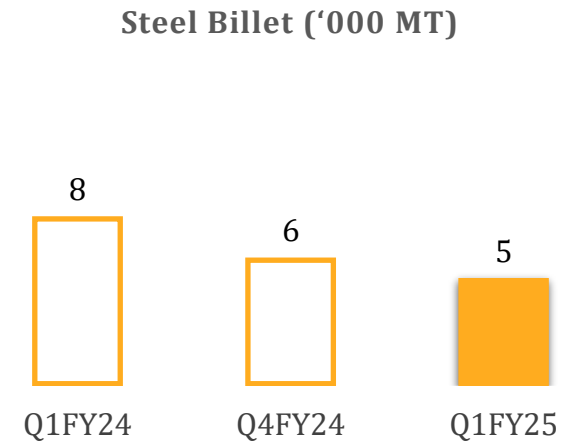
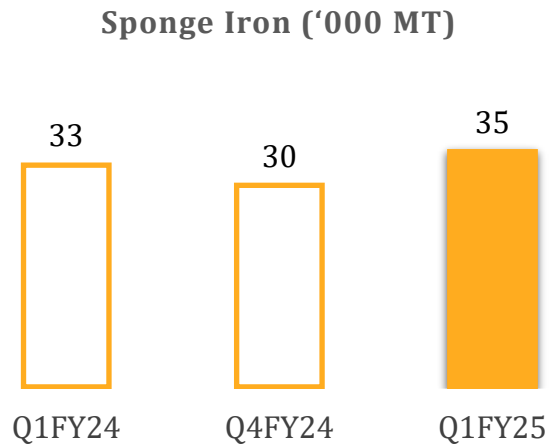
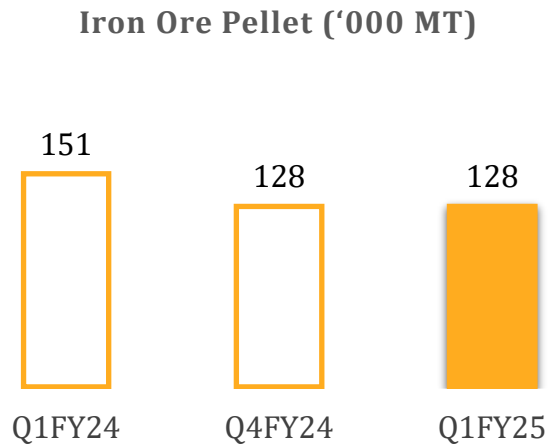


# Production & Sales Trend (1/2)

Production



Sales



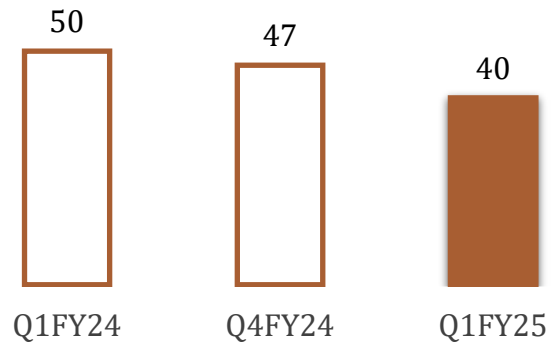
Steel Segment Production was curtailed to sell power which was giving better margin.



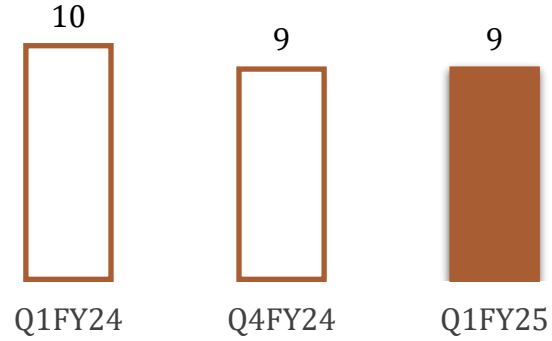
# Production & Sales Trend (2/2)

Production

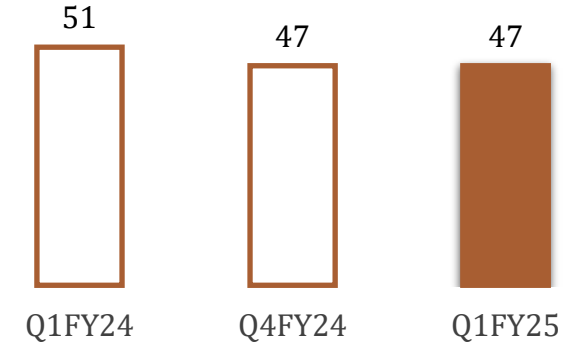
Wire Rod ('000 MT)



H. B Wires ('000 MT)

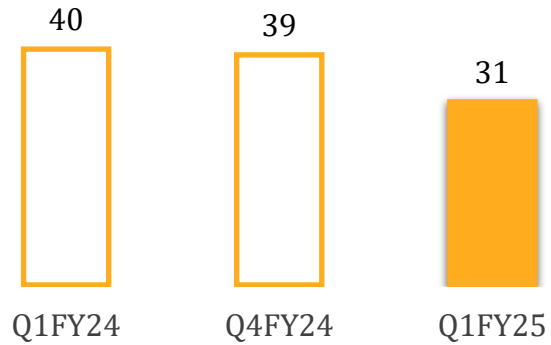


Ferro Alloys ('000 MT)

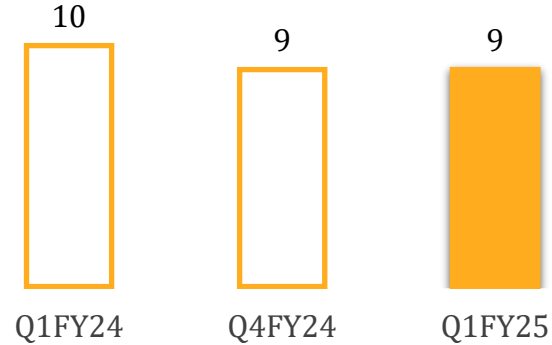


Sales

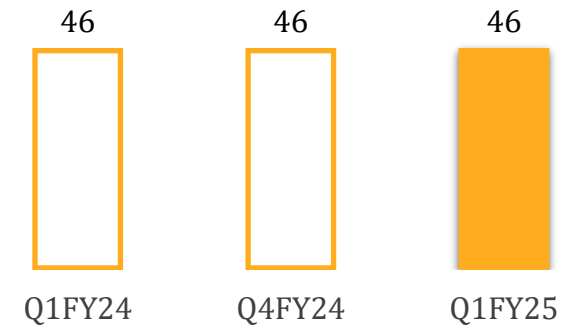
Wire Rod ('000 MT)



H. B Wires ('000 MT)



Ferro Alloys ('000 MT)

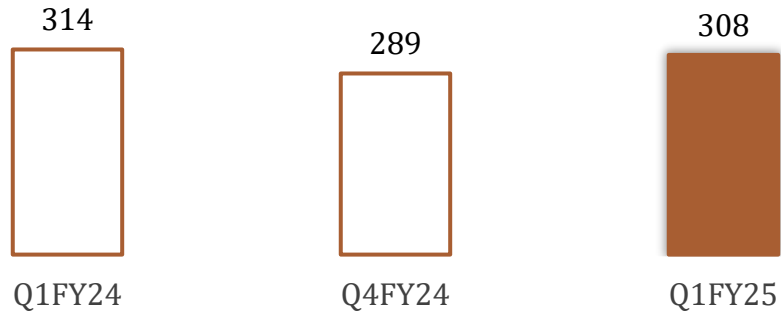


Steel Segment Production was curtailed to sell power which was giving better margin.

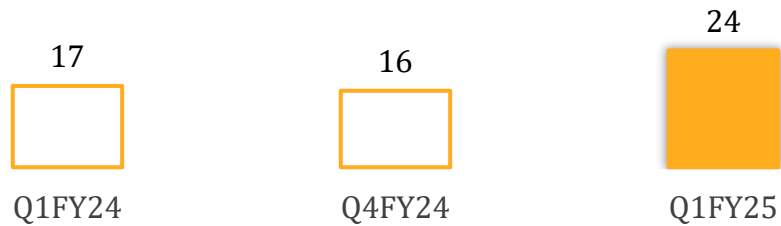
# Power Segment - Generation & Sales Trend

Thermal Power + Waste Heat = Total Capacity 161.5 MW

Generation (Mn Kwh)

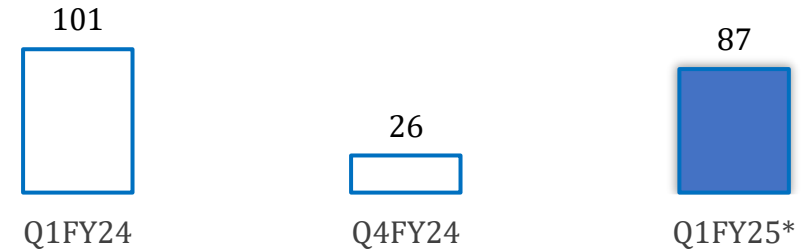


Sales (Mn Kwh)

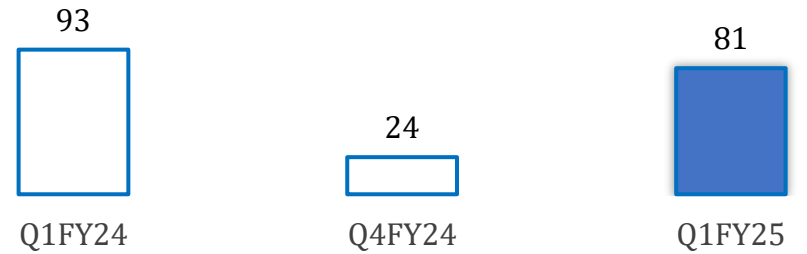


Hydro Power: Total Operational Capacity ~141.8 MW

Generation (Mn Kwh)



Sales (Mn Kwh)



\* Hydropower Generation impacted due to weaker rainfall in catchment area.

# SEML | Beyond Steel



# Robust and Diversified Business Model

## Adding Value through Minerals and Energy

### MINERALS

- ✓ **Iron Ore mine** and **Coal Mines** provide long term stability of raw materials & energy.
- ✓ Iron ore mine located **within 140 kms** and Coal mines **within 200 kms** of the end-user plant at Siltara, Chhattisgarh, thereby further improving operational efficiencies.
- ✓ Iron Ore mine meets **~40%** and Coal mines will meet **~100%** of the consumption requirements of the company.
- ✓ Availability of **surplus for commercial sale**

### ENERGY

- ✓ To de-risk from the cyclical nature of Metals business, SEML diversified into renewable energy by foraying into a **4.8 MW Hydropower** Plant in 2008
- ✓ **Annuity-like Revenues** with **High Margins** and **Steady Cashflows** act as hedge against cyclical cashflows of Metals Business
- ✓ LoI issued for **2\*300 MW operational Thermal Power Plant** under CIRP. Forward Integration for Gare Palma IV/7 Coal Mine
- ✓ Setting up a **50 MW Solar Power plant** at Siltara facility for captive consumption, replacing costly grid power.

### METALS

- ✓ Vast experience of **50 years** in Steel Manufacturing
- ✓ Vertically integrated producer of **Long Steel Products**
- ✓ Leading manufacturer & exporter of manganese-based **Ferro Alloys**
- ✓ Captive inputs like **Iron Ore and Coal Mines**, and dedicated **Thermal Power Plants** help in maintaining consistent quality and cost-effective operations

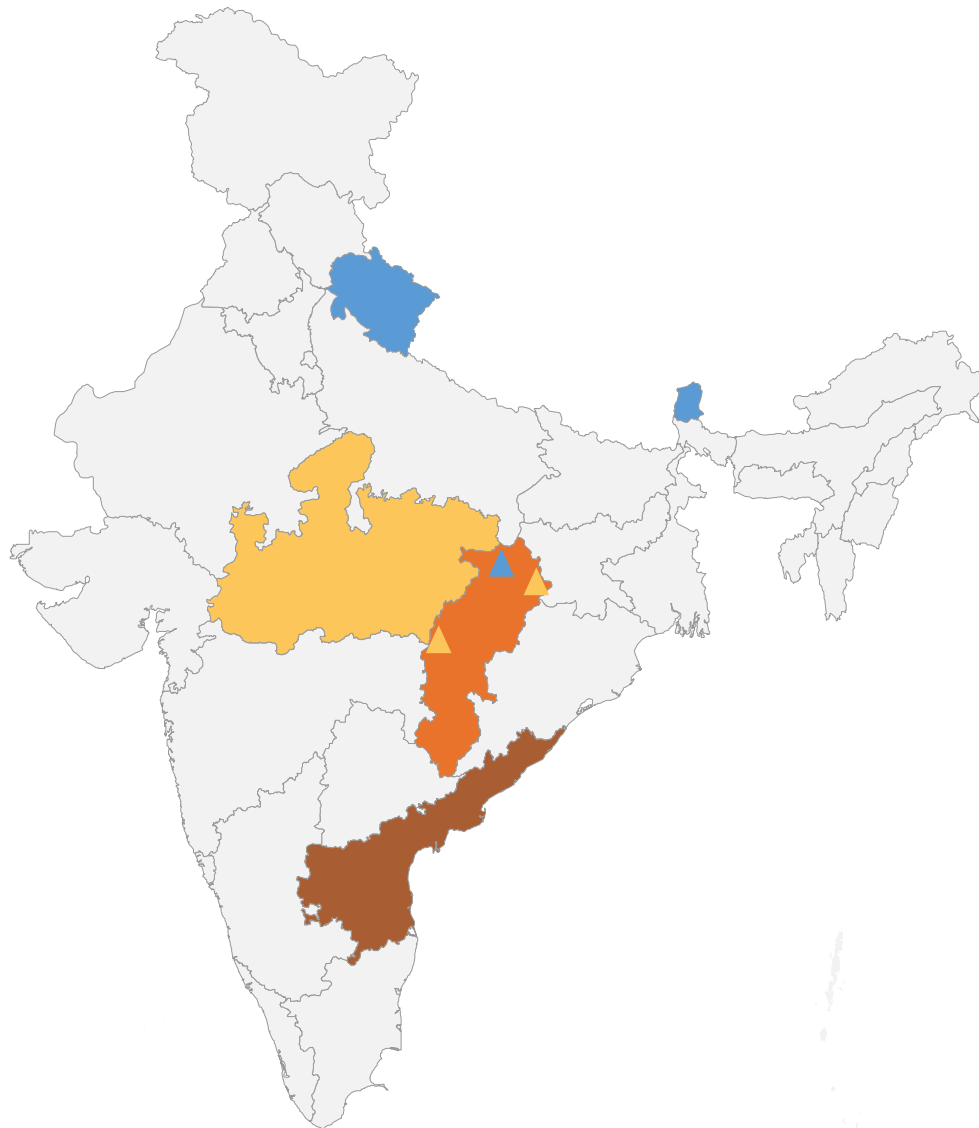
	Total Capacity	Currently Operating
Coal	2.04 MTPA	1.44 MTPA
Iron Ore	1.5 MTPA	0.4-0.5 MTPA

	Operational	Under Execution
Renewable	141.8 MW	74.9 MW
Thermal	161.5 MW	2x300 MW*

Pellet	Sponge Iron	Billet
9 Lac MT	3.6 Lac MT	3 Lac MT
Wire Rod	HB Wires	Ferro
2.5 Lac MT	45,000 MT	147 MVA

\* LoI Issued

# Strategically Located Assets – Proximity to Raw Materials and End Users...



## Steel and Ferro plant at Siltara, Chhattisgarh

Pellets (9 lac MT), Sponge Iron (3.6 lac MT), Billets (3 lac MT), Wire Rod (2.5 lac MT), H.B. Wire (45K MT) and Ferro Alloys (45 MVA), backed by Coal based Thermal Power (60 MW) and Waste Heat Power (21.5 MW)

## Ferro Alloys (under SMAL) Plant at Vishakhapatnam

Ferro Alloys Plant at Vizag, ~40 Km from Vishakapatnam Port, has 102 MVA of capacity; backed by Thermal Power (80 MW) to cater to the export market

**Iron Ore and Coal Mines located within ~140 km and ~200 km respectively, from the End-user plant at Siltara. Gare Palma IV/7 coal mine located within 70 km from the SKS Power Plant in Raigarh.**

Captive Iron Ore Mine at Rajnandgaon, Chhattisgarh (rated capacity of 1.5 MMT p.a.)

Commercial Coal Mine at Gare Palma IV/7, Chhattisgarh (rated capacity of 1.44 MMT p.a.), having thermal Coal

Commercial Coal Mine at Shahpur West, Madhya Pradesh (rated capacity of 0.6 MMT p.a.) having High grade coal

## Hydro Power Business

Hydro Power Plant at Uttarakhand – 4.8 MW

Hydro Power Plant at Chhattisgarh – 24MW plus 24.9 MW under construction

Hydro Power Plant at Sikkim – 113 MW

# ...Built Over Five Decades of Excellence



- Acquired Raipur Wires and Steel as a sick unit in 1979
- Installed 10 MT electric arc furnace in 1981 to produce ingots
- Installed continuous casting machine in 1984 for billets production

1979-88



- Installed 25 TPD Electric Arc Furnance in 1990
- Acquired 3 Power units - 1993-94
- Installed Two Sponge Iron Kilns of 30K MT each in 1993 & 1995
- Sold 2 power units and installed one as captive power plant

1989-98



- Company started 24 MW captive power plant and Ferro Alloy plant in 2001
- Commenced fly ash brick plant
- Acquired Iron ore mine; Commenced iron ore extraction in 2004

1999-08



- 4.8 MW Hydro power plant commissioned in 2008-09
- Pellet plant commenced operations in 2009-10
- 66 MVA Ferro Alloys plant & 81.50 MW Thermal power plant started at Vizag in 2012-13
- 24.9 MW Hydro Power project commissioned in July 2017 at Chhattisgarh

2008-17



- Billet capacity increased by 50%
- Pellet capacity increased by 33% in FY21
- 113 MW Sikkim Hydro Power plant commissioned in Jun-21
- Gare Palma IV/7 Coal Mine commissioned in Dec-21 at capacity of 1.2 MMT p.a. and received consent to operate at expanded capacity of 1.44 MMT p.a in May-23
- Coal washery with capacity of 1 MMT p.a. started production in Feb-22
- Ferro Alloys capacity increased by 36 MVA in Dec-22, at Vizag plant
- Wire Rod Mill capacity increased from 1,80,000 MT to 2,50,000 MT, in Mar-23
- HB Wire capacity increased from 36,000 MT to 45,000 MT in 2023
- Iron Ore Pellet capacity increased from 8,00,000 tonnes p.a to 9,00,000 tonnes p.a in Dec-23

2018-23

# Well-Experienced and Strong Leadership at the Helm



**Kamal Kishore Sarma**

*CMD*

- Mechanical Engineer with 47 years experience in Minerals, Energy and Metals sector
- Responsible for the groups vision and strategic direction



**Pankaj Sarma**

*Joint MD*

- Mechanical Engineer with 19 years experience in Minerals, Energy and Metals sector
- Responsible for steering SEML towards the path of growth



**Padam Kumar Jain**

*Director & CFO*

- CA, CS with a rich experience of more than 38 years
- Responsible for group corporate finance, taxation, costing & corporate law compliance



**Manish Sarma**

*DMD, SMAL*

- MBA in International Business with 26 years of experience in Iron and Steel Industry
- Focused on overall development of commercial activities and Ferro Alloys business
- Chairman of Indian Ferro Alloy Producers' Association



**Neeraj Sarma**

*DMD, SMAL*

- MBA in Finance & Marketing with more than 18 years of experience in Ferro Alloys Business
- Responsible for the entire Vishakhapatnam operations

# Business Segments





# Metals: Well-Established, Robust Presence Across Steel Products...

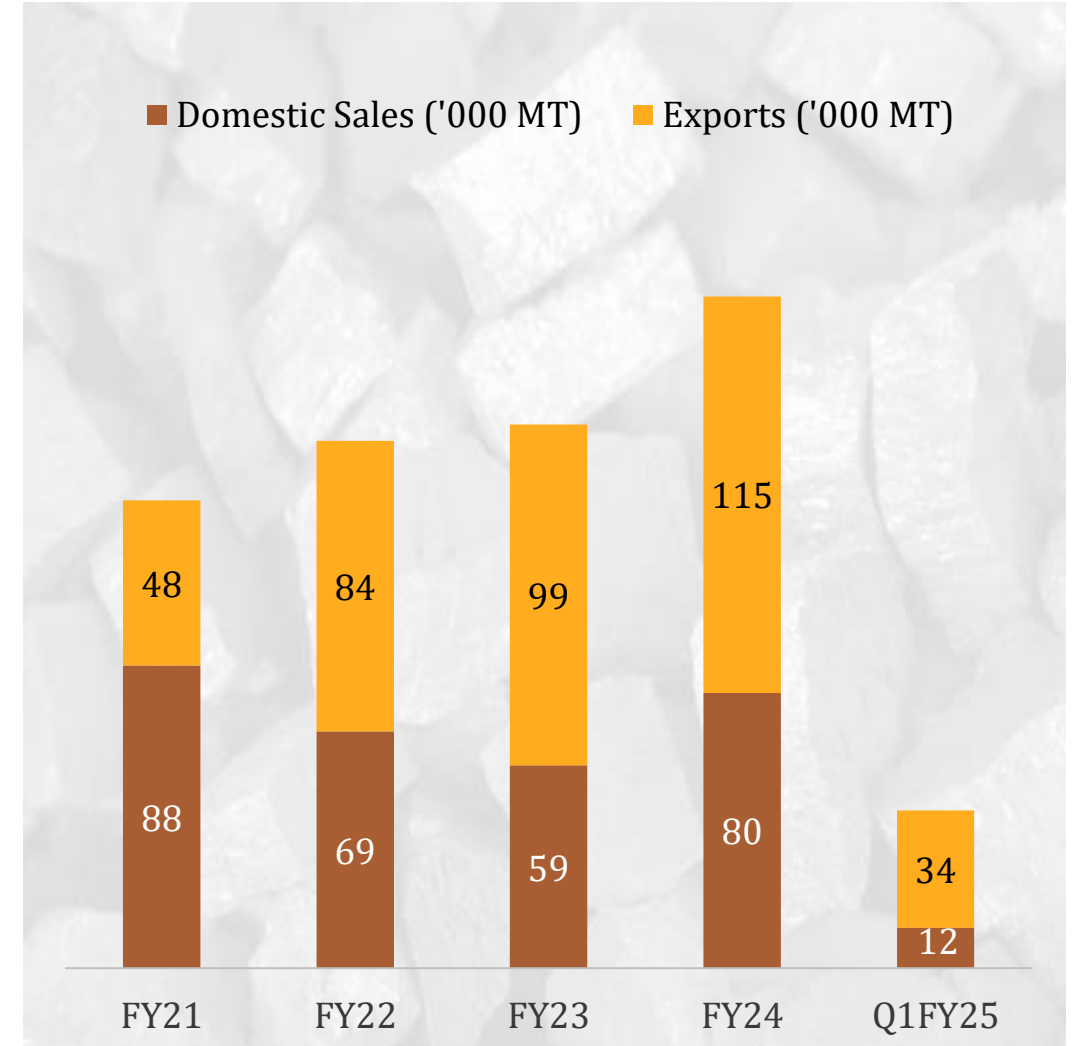
	Pellets	Sponge Iron	Billets	Wire Rods	HB Wires
<b>Description</b>	 <p>Produced from Iron Ore fines &amp; sold domestically</p>	 <p>Produced from captive Iron Ore Lumps &amp; Pellets</p>	 <p>Semi finished steel product produced by continuous casting process</p>	 <p>Hot rolled product made from direct hot billet charging</p>	 <p>HB Wires- Wire rods are cold drawn to HB wires to sizes</p>
<b>Current Capacity</b>	9,00,000 MT	3,60,000 MT	3,00,000 MT	2,50,000 MT	45,000 MT
<b>Captive Consumption</b>	~35%	~60%	~85%	~20%	NA

# ...And a Leading Manufacturer and Exporter of Ferro Alloys

	Manganese-based Ferro Alloys		Total
<b>Plant Location</b>	Vishakhapatnam (SMAL)	Siltara, Raipur (SEML)	<b>2 units</b>
<b>Current Capacity</b>	2*33 MVA 1*36 MVA	5*9 MVA	<b>147 MVA</b>
<b>Primary Markets</b>	Exports	Domestic	-

### Exports Awards:

- *SEML received Two-Star export house status from GOI*
- *SMAL received Three-Star export house status from GOI*



# Minerals & Energy: Captive Resources Driving Down Costs Significantly



**Captive Iron Ore Mine**  
(Total Capacity of 1.5 MMT p.a.)

## **Rajnandgaon, Chhattisgarh:**

- Operating at a capacity of 0.4 – 0.5 MMT p.a., the mine is in proximity of only ~140 km from the Company's steel plant at Siltara, Chhattisgarh

## **Surjagarh 1, Maharashtra:**

- LOI for composite License received in Mar-24. Mine in exploration stage. It will meet long term iron ore requirements of the Company with flexibility of commercial sale.



**Coal Mines**  
(Total Capacity of 2.04 MMT p.a.)

## **Gare Palma IV/ 7 Coal Mine, Chhattisgarh:**

- Having extractable reserves of 142 MMT and production capacity of 1.44 MMT p.a. Located within ~200 km of end-user plant

## **Shahpur West Coal Mine, Madhya Pradesh:**

- Under development, having high-grade extractable reserves of 13.4 MMT and production capacity of 0.6 MMT p.a. Located within ~200 km of end-user plant

## **Kalyani and Bartunga Coal Mine, Chhattisgarh:**

- SECL has awarded MDO contract in Feb-23 for Kalyani Coal Mine (4.5% revenue share) and Bartunga Coal Mine (18% revenue share); Having flexibility of commercial sale



**Captive Thermal + Waste Heat Plants**  
(Total capacity of 161.5 MW)

- Located at both the manufacturing facilities – Siltara (Chhattisgarh) and Vizag
- The combined power generation capacity stands at **161.5 MW**
- The average generation (FY20-24) stands at **~1,077 Mn Kwh p.a.**
- Both plants combined **cater to ~100%** of the Company's in-house power requirement
- Setting up a **50 MW Solar Power plant** for captive consumption, replacing costly grid power

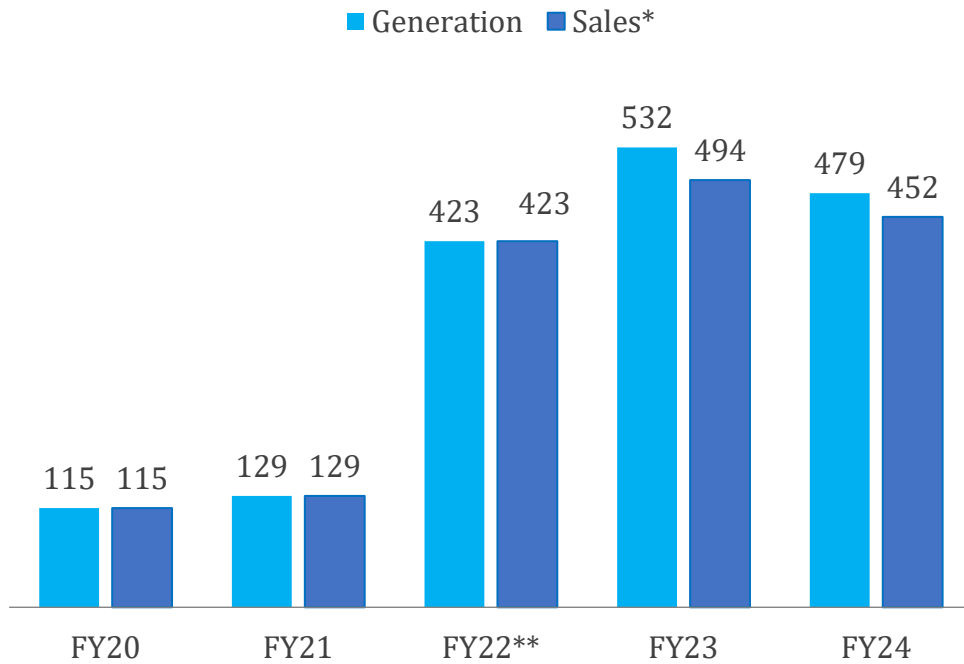
# Energy: Operational Hydropower Assets of ~141.8 MW...

	4.8 MW	24 MW	113 MW
<b>Location</b>	Uttarakhand	Chhattisgarh	Sikkim
<b>Name of the River</b>	Sarju	Gullu	Rongnichu
<b>Year of Commissioning</b>	2008	2017	2021
<b>Tariff</b>	INR 3.85 per unit	INR 5.21 per unit	Final tariff under determination
<b>Term of PPA</b>	30-year PPA with State Discom	35-year PPA with State Discom	35-year PPA with Chhattisgarh State Discom
<b>PLF - FY24</b>	31%	35%	40%
<b>Debt (Mar-24)</b>	Debt Free since 2017	INR 60.04 Cr	INR 910.69 Cr
<b>Key Updates</b>	Expansion of 3 MW being proposed	Generating Free Cashflow since its first year of operation	External Credit Rating upgraded by two notches to <b>A+/A1 by India Ratings and to A- by CARE Ratings in May-23</b>

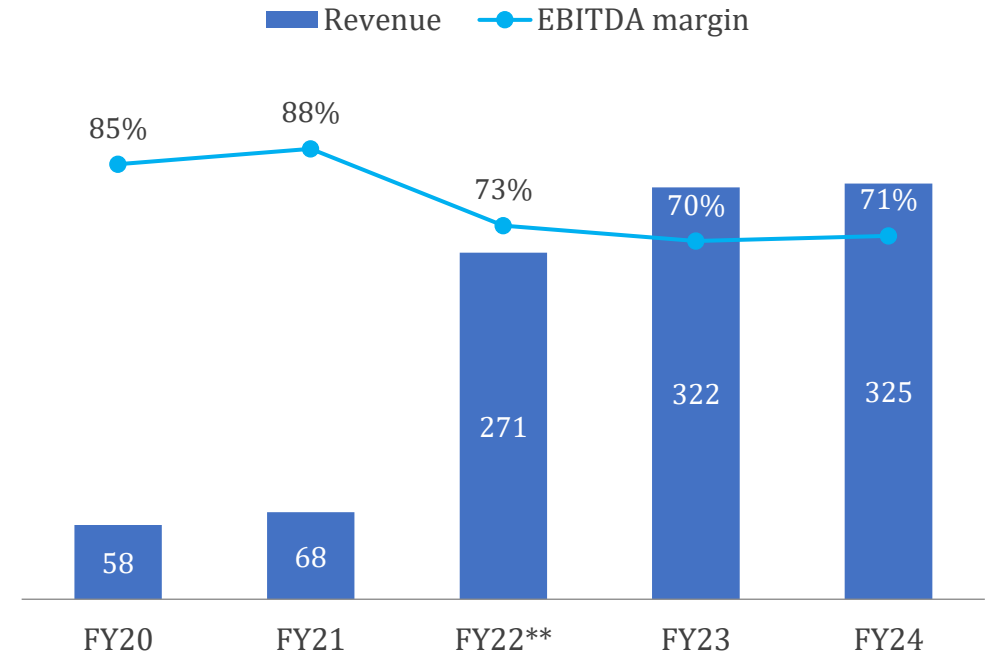
**24.9 MW plant** is being installed on the Rehar river in Chhattisgarh; Expected to achieve CoD in CY24

# ...With Track Record of Robust PLF and Annuity-like Revenue + High Margin

**Generation and Sales (Mn Kwh)**



**Revenue (INR Cr) & EBITDA Margin (%)**



\*Includes only the contractual power sales under long-term PPA

\*\*Includes the effect of 113 MW Sikkim Hydro Project which was commissioned on June 30, 2021

# Corporate Social Responsibility



# Focus on Safety, Health & Social Responsibility

## Health & Safety

SEML awarded - Appreciation Award for Best Company in the Entire Eastern Region in Safety category

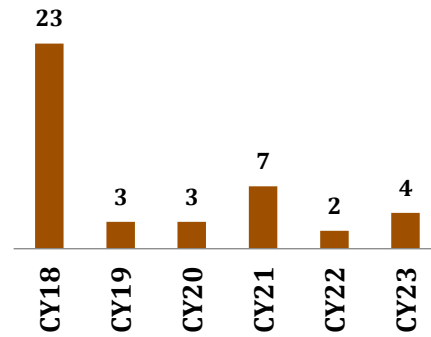
Regular medical check ups & inhouse medical facilities

Incident rate (including minor injuries) has seen a declining trend over past few years

Conducting trainings on safety measures every year

Focus on Preventive & curative healthcare services

## No. of Incidents



## Social Responsibility

Adopted 50 single-teacher schools in the tribal areas of Chhattisgarh

Runs well-equipped ambulance with doctors & has set up first-aid facilities in the villages surrounding its mines

Support to almost 3000 farming families for generating alternative source of income

Support to NGOs like "Pariwar"

Plantation target of 10,000 saplings, of which, 5300 planted

# Education, Culture and Arts

- Initiated Robotic education training in village schools
- Physics & Chemistry lab material support to Govt college, Kharora
- Meeting with teachers for proposed awareness session at School, Tada village
- Construction of 5 Primary School Buildings in Kawardha District
- Reward to Meritorious students & Scholarships to BPL Students
- Play Material support to Aanganwadi to develop Model Aanganwadi
- Renovated School Boundary Wall at Mandhar
- Organized Fire Safety and First Aid Awareness session at 3 schools
- Support to the Ghasidas Jayanti Cultural Program
- Support for the devotees of Maa Bamleshwari at Musra





# Healthcare and Infrastructure

- Donated 3 Bone Marrow Transplant Units To Balco Medical Centre, Raipur
- Donation to Vedanta Cancer Hospital for Cancer Care of Community
- Organized a Free Eye checkup camp & General Medicine camp at Siltara, Akoli village
- Organized Training Program on First Aid Awareness at Siltara village
- Repair and Renovation of Ambedkar Chowk at Siltara village.
- Pond Deepening work at Raigarh –Pata Village
- Creation of Model Angan Badies in Mandhar, Girod & Murethi
- Developed CC Road in Mohdi & Nagargaon Village



# Livelihood, Environmental & Economic Sustainability

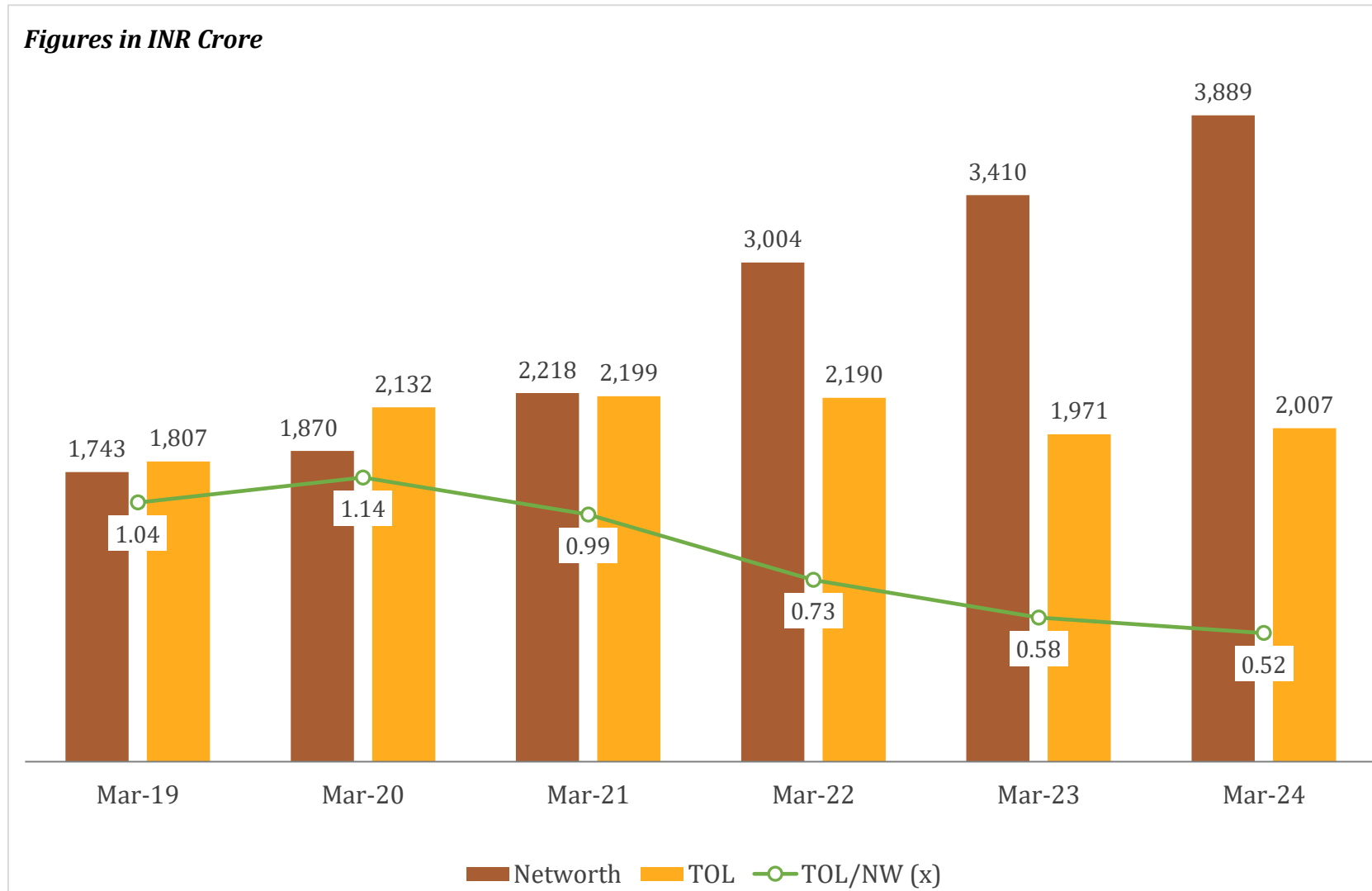
- Potable Drinking Water supply through water tanker at Siltara & Mandhar village
- Bricks provided for school and Gothan in villages of Mandhar, Siltara & Tada
- Started Costume Jewellery training at Siltara
- Awareness session on Kitchen Badi development in villages
- Training to SHGs on making of Soft Toys and Costume Jewellery making
- Conducted Sewing Training program at Tada, Mandhar and Akoli
- Mass Plantation drive



# Historical Financials



# Strong Balance Sheet: Cushion for Next Level of Growth



- Improving TOL/ NW ratio along with strong liquidity position.
- With additional cashflows post commissioning of Sikkim Hydro project and operationalization of Coal Mine, the liquidity has strengthened further, building cushion for next level of growth

# Consolidated P&L – Consistent Growth with High Profit Margins

INR in Cr	FY19	FY20	FY21	FY22	FY23	FY24
Revenues	2,324	2,000	2,199	3,914	4,212	3,868
Other Income	17	-17	144	50	49	184
<b>Total Income</b>	<b>2,341</b>	<b>1,983</b>	<b>2,343</b>	<b>3,964</b>	<b>4,261</b>	<b>4,052</b>
Raw Material	1,493	1,293	1,347	2,086	2,495	2,407
Employee Expenses	87	88	89	113	127	142
Other Operating Expenses	261	263	243	360	529	521
<b>EBITDA</b>	<b>499</b>	<b>339</b>	<b>664</b>	<b>1,406</b>	<b>1,110</b>	<b>982</b>
<b>EBITDA Margin (%)</b>	<b>21%</b>	<b>17%</b>	<b>28%</b>	<b>36%</b>	<b>26%</b>	<b>24.2%</b>
Depreciation	76	78	75	143	178	183
Finance Cost	99	82	79	147	124	128
Exceptional Item	-	-	-15	-7	0	-3
<b>Profit Before Tax</b>	<b>324</b>	<b>179</b>	<b>495</b>	<b>1108</b>	<b>807</b>	<b>667</b>
Tax	117	43	115	300	202	159
Share of Associates and JV	-	-7	-4	-2	-1	15
<b>PAT</b>	<b>207</b>	<b>128</b>	<b>376</b>	<b>807</b>	<b>604</b>	<b>524</b>
<b>PAT Margin (%)</b>	<b>9%</b>	<b>6%</b>	<b>16%</b>	<b>20%</b>	<b>14%</b>	<b>12.9%</b>
EPS (INR)	5.64	3.51	10.40	22.31	16.99	14.84

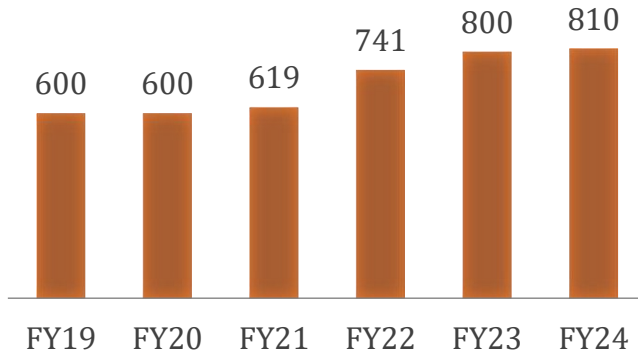
## Consolidated BS – Conservative Capital Structure and Strong Liquidity Profile

INR in Cr	Mar-20	Mar-21	Mar-22	Mar-23	Mar-24
Share Capital	36	36	36	35	35
Tangible Networth	1,834	2,182	2,968	3,375	3,853
Minority Interest	100	101	104	100	106
Long Term Borrowings	1,408	1,493	1,196	1,063	1,058
Short Term Borrowings	279	221	385	344	308
Other Liabilities	444	486	610	564	641
<b>Total Liability</b>	<b>4,102</b>	<b>4,518</b>	<b>5,298</b>	<b>5,481</b>	<b>6,002</b>
Net Fixed Asset	1,332	1,287	2,854	2,908	2,854
CWIP	1,365	1,616	132	130	250
Investment	169	243	473	388	611
Cash & Cash Equivalentents	165	97	282	372	768
Other Assets	1,072	1,276	1,558	1,683	1,519
<b>Total Assets</b>	<b>4,102</b>	<b>4,518</b>	<b>5,298</b>	<b>5,481</b>	<b>6,002</b>

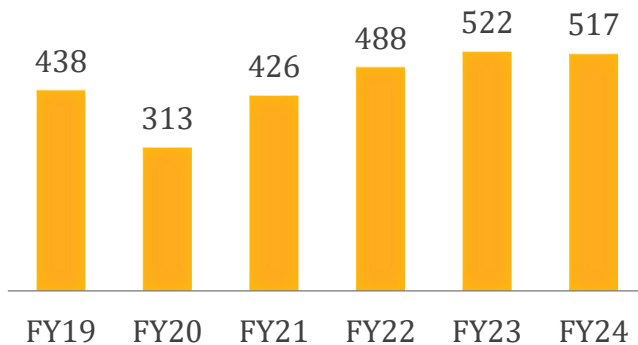
# Yearly Trend | Production and Sales (1/2)

## Iron Ore Pellets

Production ('000 MT)

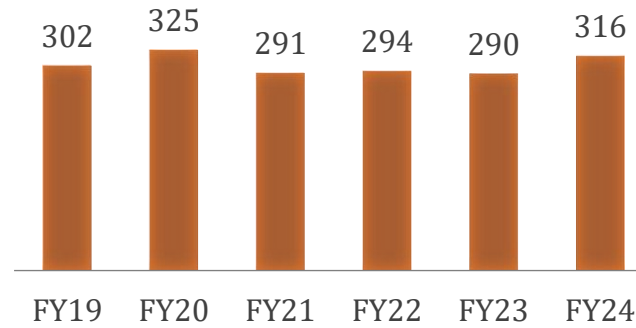


Sales ('000 MT)

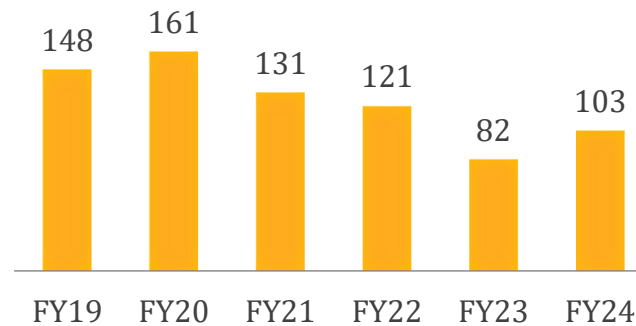


## Sponge Iron

Production ('000 MT)

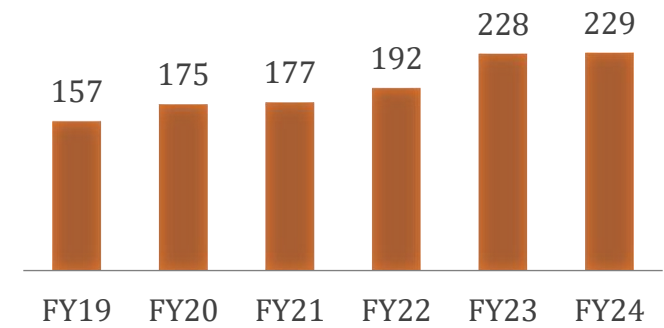


Sales ('000 MT)

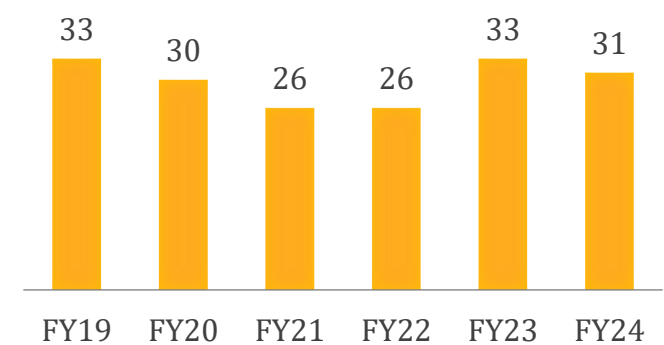


## Steel Billet

Production ('000 MT)



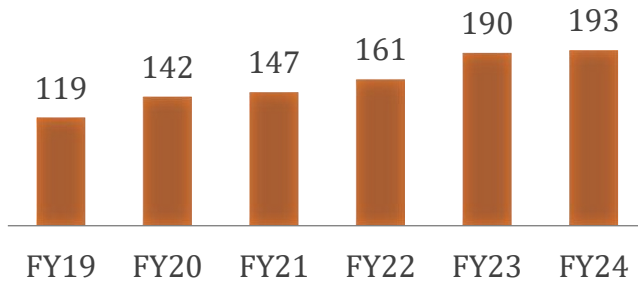
Sales ('000 MT)



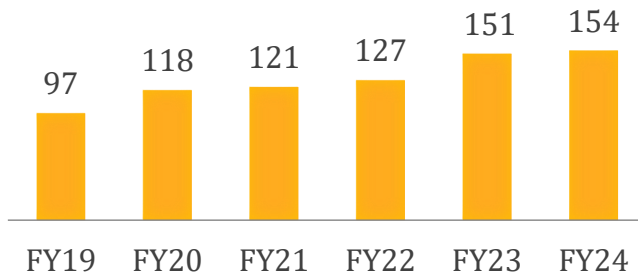
# Yearly Trend | Production and Sales (2/2)

## Wire Rod

Production ('000 MT)

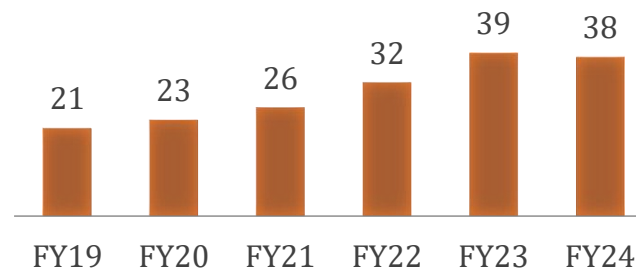


Sales ('000 MT)

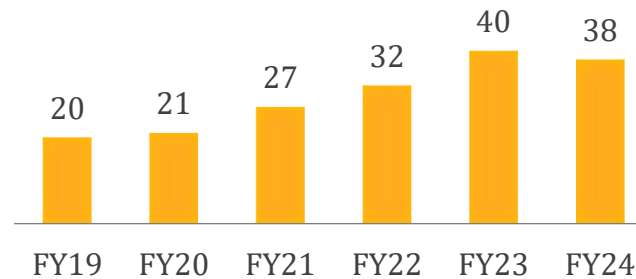


## H. B. Wires

Production ('000 MT)

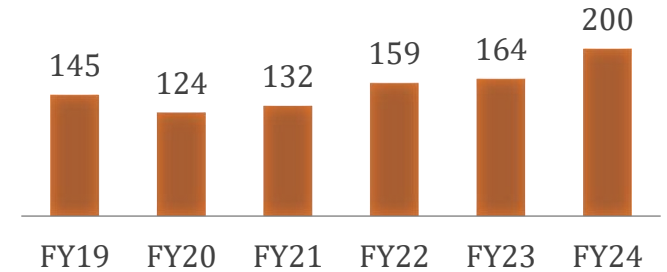


Sales ('000 MT)

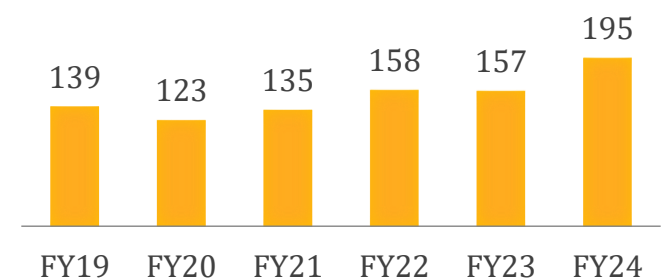


## Ferro Alloys

Production ('000 MT)



Sales ('000 MT)

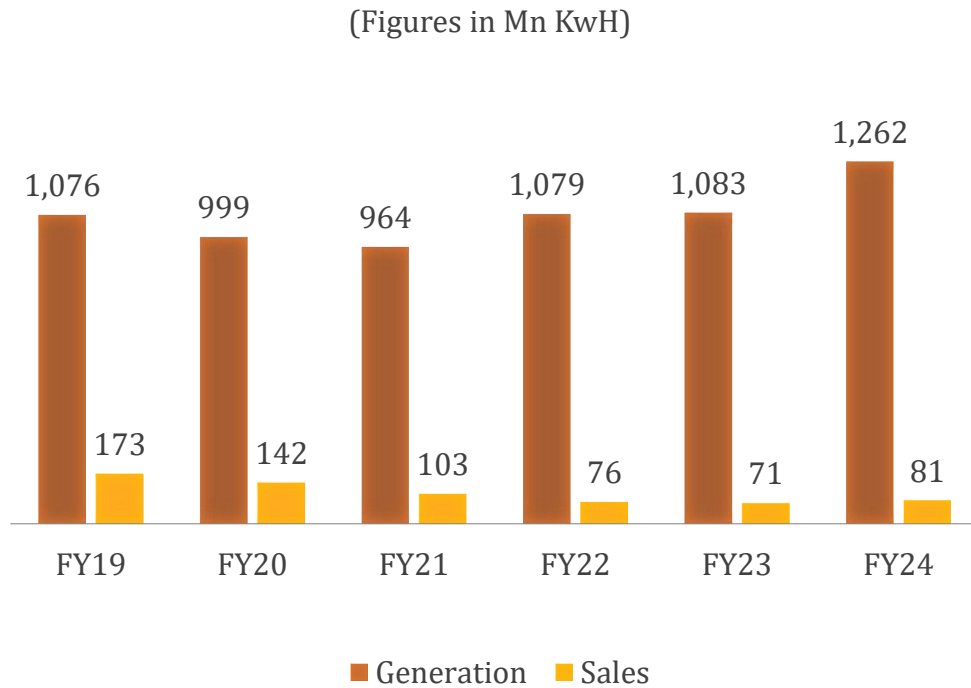


**Increasing sales of Value-Added Product**

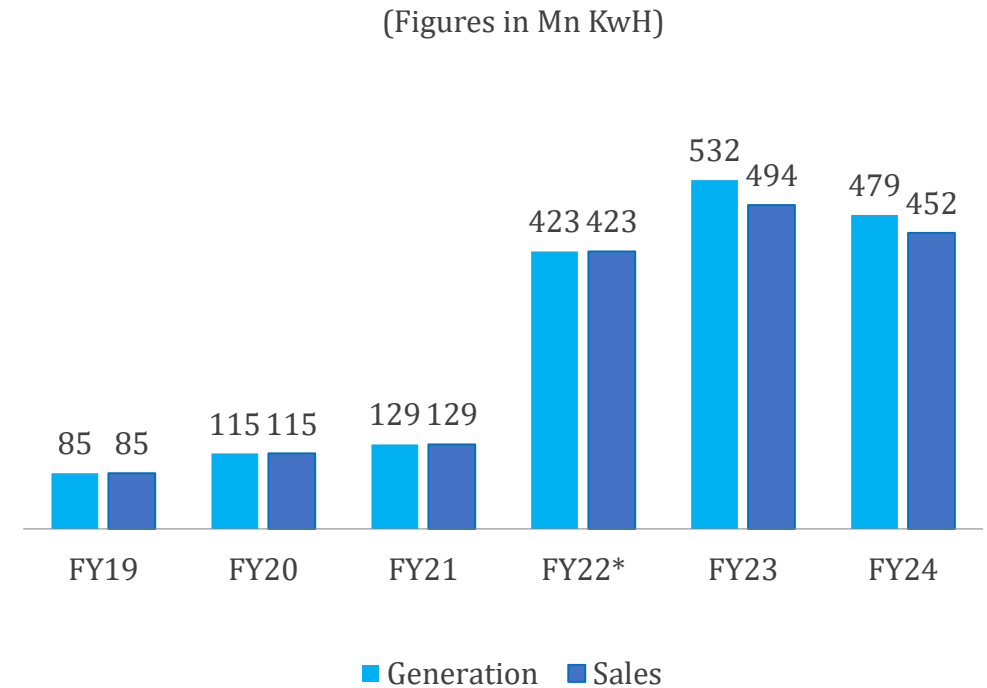


# Power Segment: Generation & Sales (Volumes)

Thermal Power + Waste Heat = Capacity of ~162 MW

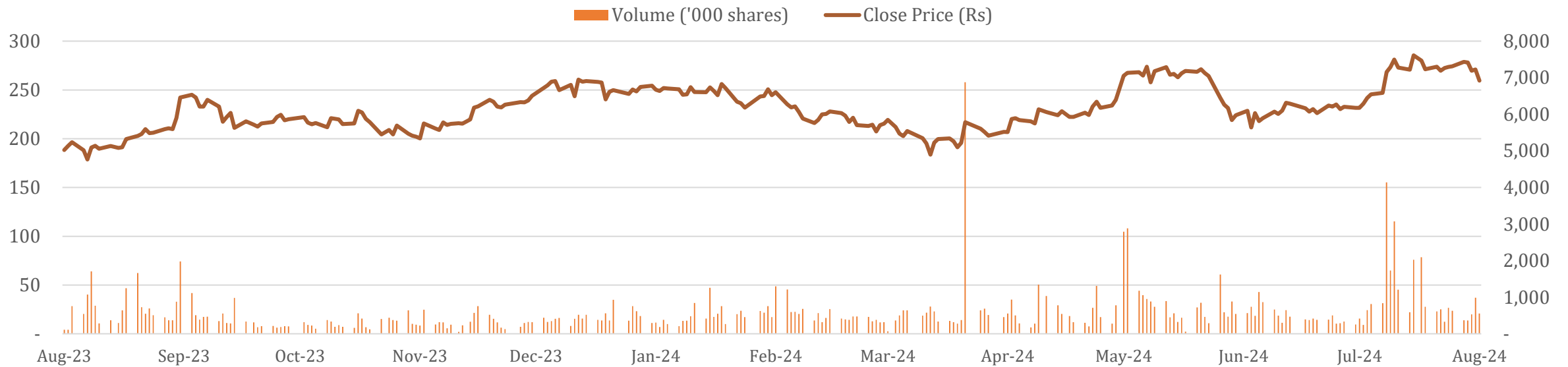


Hydro Power – Capacity of ~141.8 MW



Note: 1) Thermal Power is largely consumed for captive use; 2) \* Hydro power generation increased substantially due to on-streaming of the 113 MW Sikkim Power plant during Q2FY22

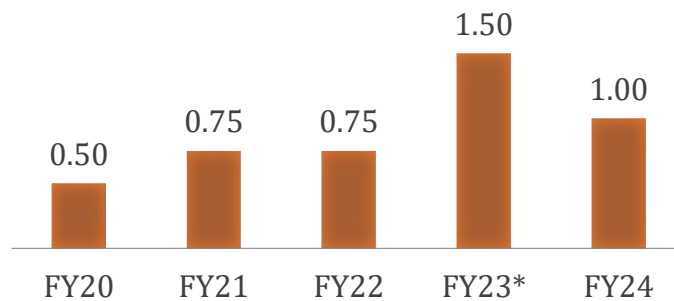
# Share Price Information



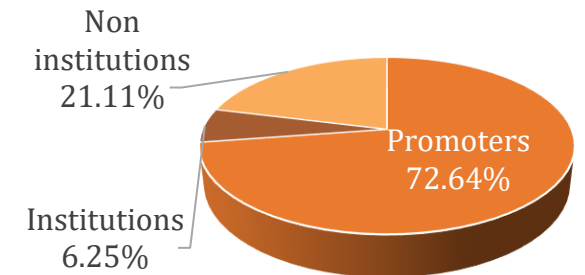
## Capital Market Information (as on 02-Aug-24)

BSE/NSE Code	504614/SARDAEN
CMP (Rs)	259
Market Cap (Rs Cr)	9,141
Shares (Cr)	35.2
Face Value (Rs)	1.00

## Consistently Paying Dividend (INR per share)



## Shareholding Pattern (as on 30-June-24)



Equity Shares Spilt from Face Value of **INR 10 per share to INR 1 per share effective 04-Aug-23** ; \* Includes special dividend of **INR 0.75/share**

# THANK YOU



Mr. Nilay Joshi (Head – Corporate Finance)

[njoshi@seml.co.in](mailto:njoshi@seml.co.in)

125 B-Wing Mittal Court, Nariman Point, Mumbai 400 021

[www.seml.co.in](http://www.seml.co.in)



Ms. Pooja Sharma / Ms. Vinita Pandya

[pooja.sharma@stellar-ir.com](mailto:pooja.sharma@stellar-ir.com) / [vinita@stellar-ir.com](mailto:vinita@stellar-ir.com)

A-405, Kanakia Wall Street, Andheri (East), Mumbai 400 093

**'It's Energy and Minerals, Not Only Steel'**